

## Letter to Arthur W. McCurdy, September 8, 1873, with transcript

L. 1873 Financial 8th September, Boston. Caledonia Mines

To Mr. McCurdy: — I find all my matters looking very much better than I expected, and if it were not for my large debt to you I should feel very comfortable.

The Caledonia Co. is doing very well. There was a slight damage done to the end of one of the piers which had never been completed, no vessel in the harbor was injured, four vessels lying just outside between the piers were slightly injured. No other harbor suffered so little. We are now shipping 500 tons a day. The cost of mining coal is about \$1.25 a ton. We have about filled our orders at \$1.75 and \$2.00 a ton and everything is looking well.

Mr. Converse saw two parties in England in regard to sale of 2 To Mr. McCurdy: — the mine, the second of these parties has written that he should come out this month for the purpose of purchasing the property. Our price to him will be \$500,000 gold.

Glance Bay Co. is also doing very well. They sold their coal at \$2.25 or \$2.50 per ton. We have \$76,000 worth of stock in that Company, which with another year like the present will be worth par.

We have also sold all our property east of Court street, for \$64,500, which with the notes on hand from other sales gives us \$85,500 for this property, of which I own one fourth. We have also sold an interest in another coal mine in Nova Scotia, which I never entered on my schedule of assets, for \$10,000 gold, of which my interest is about one tenth.